

PROMISSORY NOTE

Quote TL No _____

IOM Travel Loan Note

Amount of Loan Note US\$ _____

1. I, as an individual or as head of family, _____ acknowledge that at my request the Intergovernmental Committee for European Migration, now designated International Organization for Migration (IOM), has paid with funds originally made available by the United States Government for the expenses associated with my (our) transportation and related processing services from _____ to the United States. I (we) agree that IOM's payment of these expenses represents a _____ US dollar loan to myself (ourselves) from IOM, for collection by the following refugee resettlement agency _____ or such other person, including the United States Government, as is subsequently designated by IOM. Hereinafter in this note, the above - named refugee resettlement agency or such other person designated by IOM shall each be considered the "designated agency".

2. I (we) agree to repay this IOM loan through regular payments made to the designated agency within forty-two (42) months after my (our) arrival in the United States or within the time schedule agreed upon with IOM or the designated agency. The obligation to repay this loan will remain until the full amount of the loan specified above has been received by the designated agency. Unless otherwise notified by IOM or the designated agency, loan payments shall be made to _____ located at _____. The monthly amount of US dollars to be paid _____ is based on a payment schedule established by IOM considering the total amount owed and the number of people receiving transportation services. I (we) agree to pay this amount without interest, in monthly instalments on the first day of each month, with the first instalment to be paid not later than six (6) months after my (our) arrival in the United States.

3. I (we) agree to keep the designated agency informed of my (our) address(es) after arrival in the United States, until such time as this loan is repaid in full. I (we) understand that it is my (our) responsibility to inform the designated agency in writing if, because of financial hardship, I am (we are) unable to comply with the payment schedule and terms established in this note. At its option and upon my (our) written request, IOM, through the designated agency, may extend and/or modify the payment schedule of this loan. Such an extension or modification will not take effect until confirmed in writing by IOM, through the designated agency.

4. I (we) agree that if I (we) fail to make full payment within forty-two (42) months after arrival in the United States, or if any monthly payment on this note remains unpaid and past due for four (4) months or more, and I (we) have not received a written extension or modification of the payment schedule in accordance with paragraph 3 above, the designated agency may so inform IOM.

In addition, if I (we) fail to make full payment within forty-six (46) months after arrival in the United States, or if any monthly payment on this note remains unpaid and past due for four (4) months or more, and I (we) have not received a written extension or modification of the payment schedule in accordance with paragraph 3 above, I (we) agree that IOM may declare in writing that the loan is in default, accelerate payment and demand immediate repayment of the entire unpaid indebtedness including charges, if any, for my (our) failure to make the scheduled repayments. I (we) agree that I (we) may be required to pay all attorney's fees and other collection costs and charges associated with collecting on this loan.

5. I (we) understand that IOM may request the assistance of the United States Government or any other designated entity in collecting this loan at any time after any monthly payment is past due and owing and I (we) have not received a written modification or extension of the payment schedule in accordance with paragraph 3 above. I (we) also agree that all legal means may be used to collect any amounts owing on the loan for which a written modification or extension has not been received.

6. I (we) agree that, in the event IOM has declared this loan note to be in default it may choose at its option, and without limitation on other actions it may take, to refer that note to the United States Government for collection or to assign that note to the United States Government. Whether the note is assigned or referred to it for collection, the United States Government may use all legal means to collect amounts past due and payable. I (we) also agree that in the case of an assignment to the United States Government, the United States Government may charge interest from the date of assignment at a rate established by United States Federal Law on the entire unpaid indebtedness.

7. In the event IOM declares this note to be in default, any payments received in accordance with this note will be credited as of the date received, first to any interest which may be imposed in accordance with paragraph 6 above and, second, to the outstanding principal sum, including any costs which may have been imposed in accordance with this note.

8. If any monthly payment is past due and owing and I (we) have not received a written extension or modification in accordance with paragraph 3 above, I (we) understand that this fact and other relevant information may be reported to a consumer reporting agency, credit bureau organization, or to an agency of the United States Government.

9. I (we) agree that this note shall be governed by the laws of the District of Columbia and that any actions with respect to this note shall be heard in a court of competent jurisdiction within the United States.

10. Each of the undersigned hereby accepts full responsibility for the repayment of the total funds provided under the conditions outlined above.

SIGNED _____ NAME (PRINTED) _____
Address in the United States _____

Date _____

Witnessed _____

Date and point of departure _____

Name of carrier _____

PF No _____